

RECORD OF PROCEEDINGS  
NEW ALBANY FINANCIAL REVIEW AND REPORTING COMMITTEE  
(FRRC)

The monthly meeting of the Financial Review and Reporting Committee (FRRC) was held on Monday, December 3, 2012 at 9:00 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armppriester, Peg Betts, Philip Darrow, April Domine, Patrick Gallaway, Tom Pace, Parag Patel, Mark Ryan, Ken Stark and Brian Steel.

Also Present: Lori Wince

Members Absent: Molly Cooper, David Demers, Cheri Lehmann, William Neville and Kevin Stahl

- Welcome and Introduction: Mark Ryan conducted the welcome and presented the FRRC minutes for review. Without a quorum of members available at the time – a motion to approve was not asked for.
- Treasurer Search Update: Mark Ryan advised that the Board of Education is still in discussion with candidates and still on schedule with the process.
- Next Steps/Update Building Project: April Domine and Ken Stark advised that the request for quotes (RFQ's) will be going out later this week to potential Architects.

April then advised that Ken Stark is leaving the district to accept a position with the Southwestern City School District and his last day will be January 4, 2013.

- Financial Reports:
  - October Report – Peg Betts reported that the reports are on a cash basis –still working towards providing accrual. The committee asked about the variance in income tax sharing and Peg reported that it was timing and with recent receipts it is back on plan.
  - The CAFR (Comprehensive Annual Financial Report) audit is in review with the auditor's office and is expected to be released by year end.
  - November Reporting – the month is being closed out this week and will be available shortly and Peg will email that report out to the committee.
- FRRC Info Requests - Discussion:

Peg discussed the income tax sharing (EOZs, abatements, payouts, etc.). Payments appear to be on track again.

Peg provided detail related to expenditure per pupil. It was noted that the expenditure actually declined last year 1.2%. Also of note is that in FY 2007 the ODE measurement calculation changed.

Members requested comparative information related to years of teaching experience for staff versus other similar districts. The data may be useful for planning and long term forecasting of per pupil cost

It was noted that this would be Peg's last meeting with the FRRC committee as her contract will be completed on December 31.

Mark asked members whose terms are up to let him know if they would like to continue to serve on the committee.

Next Meeting: Tentatively – January 14, 2013 (9-10:30 am). The meeting was adjourned at 10:20 a.m.